

AGREEMENT FOR SALE

This Agreement for Sale ("**Agreement**") is executed at Tehsil Badli, District Jhajjar (Haryana) on this _____ day of _____, 2021;

By and Between

MODEL ECONOMIC TOWNSHIP LIMITED, a company incorporated under the provisions of the Companies Act, 1956, having CIN: U70109HR2006PLC036416 and PAN: AADCR4037Q, with its registered office at 3rd Floor, 77B, IFFCO Road, Sector 18, Gurugram-122015, Haryana, represented by its authorized signatory Sh. _____ authorized by resolution passed by Board of Directors in its meeting held on _____, hereinafter referred to as the "**Promoter**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest and assigns).

AND

[If the Allottee is a company]

_____ a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be] having CIN no. _____ and PAN: _____, with its registered office at _____, represented by its authorized signatory, _____ (Aadhaar no. _____), duly authorized by board resolution dated _____, hereinafter referred to as the "**Allottee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest and permitted assignees).

[OR]

[If the Allottee is a Partnership]

_____, a partnership firm registered under the Indian Partnership Act, 1932 having registration no. _____ and PAN _____ with its principal place of business at _____ represented by its partner, _____ (Aadhaar no. _____), authorized by resolution signed by all the partners dated _____, hereinafter referred to as the "**Allottee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partners or partner for the time being of the said firm, the survivor or survivors of them and their heirs, executors, administrators of the last surviving partner and his/her/their assigns).

[OR]

[If the Allottee is an Individual]

Mr./Ms. _____ having PAN: _____ and Aadhaar no. _____, son/daughter/wife of _____, aged about _____, residing at _____, hereinafter called the "**Allottee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees).

[OR]

[If the Two Allottees as Individuals]

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(Sole / First Applicant)

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(Second Applicant)

1. Mr./Ms. _____ having PAN: _____ and Aadhaar no. _____, son/daughter/wife of _____, aged about _____, residing at _____, and 2. Mr./Ms. _____ (PAN: _____ and Aadhaar no. _____), son / daughter/wife of _____, aged about _____, residing at _____, hereinafter jointly referred to as the “**Allottee**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors, administrators, successors-in-interest and permitted assignees).

[OR]

[If the Allottee is a HUF]

Mr. _____ having Aadhaar no. _____ and PAN: -----, son of _____, aged about _____, for self and as the Karta of the Hindu Joint Mitakshara Family known as _____ HUF, with its place of business / residence at _____, (PAN _____), hereinafter referred to as the “**Allottee**” (which expression shall unless repugnant to the context or meaning thereof, be mean and the members or member for the time being of the said HUF, and their respective heirs, executors, administrators and permitted assignees).

The Promoter and Allottee shall hereinafter be collectively referred to as the “**Parties**” and individually as a “**Party**”.

DEFINITIONS:

For the purpose of this Agreement, unless the context otherwise requires:

- (a) “**Act**” means the Real Estate (Regulation and Development) Act, 2016 (16 of 2016), as amended from time to time;
- (b) “**Authority**” means Haryana Real Estate Regulatory Authority, Panchkula, constituted by the Government of Haryana under provisions of the Act and Rules;
- (c) “**Booking Amount**” shall have the meaning ascribed to such term in Clause 1.5 of this Agreement;
- (d) “**Competent Authority**” means the local authority or any authority created or established under any law for the time being in force by the Government which exercises authority over Licensed Industrial Colony, defined hereinafter, under its jurisdiction, and has powers to give permission for development of the Project defined hereinafter;
- (e) “**Development Control and Services Guidelines**” means the operational policy, principles, procedures, disciplines and regulations for the standard design for construction of boundary wall/ gate/ fence/ grill, external architecture/ façade, and the provision of services, with respect to utilities like dual piping system, supply of electricity and treated water, sewerage collection, treatment, resupply and disposal, solid waste management, common area maintenance of the roads, drainage networks, street lights, amenities, greens and landscaping, etc., including security and safety services, within the Industrial Colony;
- (f) “**DTCP**” means Director, Town and Country Planning Department, Government of Haryana, Chandigarh;

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(Second Applicant)

- (g) **“Due Diligence”** shall have the meaning ascribed to such term in Clause 1.4 of this Agreement;
- (h) **“Government”** means the Government of India or Government of the State of Haryana, local bodies, Statutory and Regulatory Authorities as the case may be;
- (i) **“Government Charges”** shall have the meaning ascribed to such term in Clause 1.12 of this Agreement;
- (j) **“Layout Plan”** means the layout plan for the area of 1000.76875 acres of contiguous land owned by the Promoter, as may be extended, amended or revised from time to time, situated in the revenue estates of village Dadri Toe, Bir Dadri, Sondhi, Yakubpur, Bamnola and Fatehpur, Tehsil Badli, District Jhajjar, Haryana, approved by the DTCP for development of the said Licensed Industrial Colony in accordance with the licenses granted by DTCP and various approvals obtained by the Promoter from various competent authorities;
- (k) **“Licenses”** shall have the meaning ascribed to such term in Recital B of this Agreement;
- (l) **“Licensed Industrial Colony”** shall have the meaning ascribed to such term in Recital B of this Agreement.
- (m) **“Payment Plan”** shall have the meaning ascribed to such term in Clause 1.5 of this Agreement;
- (n) **“Plot”** shall have the meaning ascribed to such term in Recital E of this Agreement;
- (o) **“Project”** shall have the meaning ascribed to such term in Recital C of this Agreement;
- (p) **“Purpose”** shall have the meaning ascribed to such term in Recital E of this Agreement;
- (q) **“Remaining Price”** shall have the same meaning ascribed to such term in Clause 1.5(B) of this Agreement;
- (r) **“Rules”** means the Haryana Real Estate (Regulation and Development) Rules, 2017 and regulations framed thereunder, as amended from time to time;
- (s) **“Said Land”** shall have the meaning ascribed to such term in Recital B of this Agreement;
- (t) **“Section”** means a section of the Act;
- (u) **“SCO Approval”** means approved of standard design of SCOs granted by DTCP vide Memo No. ZP-782-II/JD(RD)/2021/2532 dated 02.02.2021;
- (v) **“Total Price”** shall have the meaning ascribed to such term in Clause 1.2 of this Agreement; and
- (w) **“Transferee”** shall have the meaning ascribed to such term in Clause 8.2(n) of this Agreement.

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WHEREAS:

- A. The Promoter is, *inter alia*, engaged in the development of an integrated industrial colony by the name and style of Model Economic Township ("**MET**").
- B. The Promoter is the absolute and lawful owner of land parcels admeasuring 1000.76875 acres situated at villages Dadri Toe, Bir Dadri, Sondhi, Yakubpur, Bamnola and Fatehpur, Tehsil Badli, District Jhajjar, Haryana ("**Said Land**"), which has been purchased by the Promoter by various sale/exchange deeds. For the purpose of development of industrial colony, DTCP has granted licenses to the Promoter under the Haryana Development and Regulation of Urban Areas Act, 1975 and rules made thereunder, bearing license number 06 of 2012, dated 1st February, 2012, license number 16 of 2018 dated 23rd February, 2018 and license number 129 of 2019 dated 04th December, 2019 ("**Licenses**"). In terms of the Licenses, the Promoter has the right to establish an industrial colony on the said Land ("**Licensed Industrial Colony**").
- C. The Promoter is developing the Licensed Industrial Colony in phases and current phase of development of the Said Land, plotted commercial development in terms of SCO Approval, under name and style of "**MET Highway Mart**" in Sector 7A, comprises of an area of land admeasuring 3.96 acres (hereinafter referred to as the "**Project**") and for the purpose the Promoter has registered the Project under the provisions of the Act with the Authority at Panchkula vide registration No. _____ dated _____. The Promoter has also obtained approval of the layout/ zoning plan from DTCP for the Project.
- D. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoter regarding the Said Land on which Project is to be constructed, have been complied with.
- E. The Allottee(s) has applied for an SCO plot *vide* Application No. _____ dated _____ and has been provisionally allotted SCO Plot No. _____, MET Highway Mart, Sector 7A, in the Project of Promoter, which is delineated in the map annexed herewith as **Annexure - A** and **Annexure - B** hereto, and more specifically described in the **Schedule I** attached hereto (hereinafter referred to as "**Plot**") and is desirous of setting up an SCO unit for _____ (herein after referred to as the "**Purpose**").
- F. The Allottee acknowledge and agree that during development of all phases/projects, being developed in the Licensed Industrial Colony, all lines of various services, facilities etc. and common areas will be connected with each other over the entire layout plan area and used by all allottees of all phases in common. The Allottee further acknowledge and agree that Promoter will be carrying out extensive development works/ construction activities in subsequent phases over the Said Land in future, without affecting the Plot of the Allottee, and the Allottee hereby confirm that it shall not raise any objection(s) or make any claim(s) or default in any payments as demanded by Promoter on account of any inconvenience, which may be suffered by the Allottee due to such developmental/ construction activities or incidental/ related activities.
- G. The Parties hereby confirm that they are signing this Agreement with full knowledge and understanding of all the laws, rules, regulations, notifications, etc., applicable in the State of Haryana and those related to the Project, and have fully understood their respective rights and obligations.

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- H. The Allottee acknowledges that it has read and understood the contents of sale deed, common area maintenance services agreement, water supply and services agreement and Development Control and Services Guidelines and architectural guidelines framed by Promoter and agree to abide by the same.
- I. The Allottee acknowledges that the Allottee has physically inspected the site of the said Plot and the Project and have understood and satisfied itself in all respects about the location, size, price, infrastructure status, local conditions and environment with regard to its suitability for the Purpose, availability of finance and interest rates, market conditions and the Allottee has not relied upon any advertisements, representations, promises or any other information, verbal representation and assurances, warranties, statements or estimates of any nature whatsoever made by agents/ brokers or otherwise including but not limited to any visual or oral representations relating to the description, location or physical condition of the said Project / said Plot, under any influence or coercion of any nature, unless authorized in writing by the Promoter.
- J. The Allottee acknowledges that the Promoter has agreed to enter into this Agreement on the assurance by Allottee as it being actual end user.
- K. The Parties, relying on the confirmations, representations and assurances of each other, do faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereunder.
- L. In accordance with the terms and conditions of this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Plot as specified in Recital E above.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL REPRESENTATIONS, COVENANTS, ASSURANCES, PROMISES AND AGREEMENTS CONTAINED HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE PARTIES AGREE AS FOLLOWS:

1. TERMS:

- 1.1 Subject to the terms and conditions as detailed in this Agreement, the Promoter agrees to sell to the Allottee and the Allottee hereby agrees to purchase from the Promoter the Plot as specified in Recital E herein above and Clause 1.2 herein below.
- 1.2 The consideration for sale of the Plot is Rs. _____/- (Rupees _____ Only) ("**Total Price**") as per the breakup and description provided herein below:

Plot Number	:	Plot No. ____, MET Highway Mart, Sector 7A
Plot Area	:	_____ square meter
Basic Rate	:	Rs. _____ per square meter
Preferential Location Charges (PLC)	:	Rs. _____ per square meter
Infrastructure Development Charges (IDC)	:	Rs. _____ per square meter

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Total Price	:	Rs. _____/- (Rupees _____ only)
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The Parties further agree that the Total Price shall not be increased in future, on account of any payments which may be required to be made by the Promoter to any of the erstwhile owners of the land parcels comprising the Plot, other than as provided under this Agreement, save and except the variation, as provided in Clause 1.3 and Clause 1.12, which the Allottee hereby agrees to pay, due to change in area of the Plot or on account of increase in taxes, fees, charges, levies, infrastructure development charges, etc., or Government Charges (as defined in Clause 1.12) that are payable to the Competent Authority and/ or any other increase in charges which may be levied or imposed by the Competent Authority from time to time and/ or due to increase on account of development charges payable to the Competent Authority. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in taxes, fees, charges, levies, Government Charges, etc., imposed by the Competent Authorities, the Promoter shall enclose the said notification/ order/ rule/ regulation to that effect along with the demand letter being issued to the Allottee, which shall be payable on demand and applicable on subsequent payments.

- 1.3 The Parties are aware that at the time of measurement, there may be variation in actual size of the area of the Plot, which shall not vary more than $\pm 5\%$ (five percent) of the total area of Plot as mentioned in this Agreement unless mutually agreed by the Parties. The actual measurement and demarcation of the Plot will be done at site before the execution of the Sale Deed/ delivery of possession. The Parties agree that the variation, if any, in the Total Price on account of difference in area of the Plot shall be adjusted in the final installment of Total Price or set off against any other amount payable by the Allottee(s) to the Promoter.
- 1.4 The Allottee(s), within 30 (thirty) days from the execution of this Agreement and prior to the execution of the Sale Deed, if required by the Allottee(s), will carry out and complete title due diligence of the Plot to confirm that the Promoter is the owner of the Plot and no third party has any rights over the Plot or the title thereto ("**Due Diligence**"). The Promoter will co-operate with the Allottee(s) in such exercise by providing requisite information and documents as may be available with the Promoter to undertake such Due Diligence. Upon expiry of the period of 30 (thirty) days from the date of this Agreement, in case the Promoter does not receive any further request for information from the Allottee or request for resolution of any issues arising out of the Due Diligence process, then the Due Diligence will be deemed to have been completed by the Allottee to his satisfaction.
- 1.5 The Parties agree that the Total Price for the Plot shall be payable by the Allottee to the Promoter in the manner provided below ("**Payment Plan**"):

A. Booking Amount

An amount equivalent to approximately 10% (ten percent) of the Total Price for the Plot ("**Booking Amount**"), amounting to Rs. _____/- (Rupees _____ Only) has been paid by the Allottee, vide
Cheque No. _____ dated _____ drawn on _____ Bank at the time of submission of application for provisional allotment. The Promoter hereby acknowledges the receipt of the Booking Amount; and

B. Remaining Price

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The balance amount of the Total Price being an amount of Rs. _____/- (Rupees _____Only) equivalent to 90% (ninety percent) of the Total Price (subject to adjustments, if any, as provided in Clause 1.3 and Clause 1.12 of this Agreement) ("**Remaining Price**"), subject to deduction of tax at source at applicable rates under Section 194-IA of the Income Tax Act, 1961, shall be payable by the Allottee to the Promoter in the manner provided below:

- (a) An amount equivalent to approximately 15% (fifteen percent) of the Total Price, equivalent to Rs. _____/- (Rupees _____Only) shall be payable by the Allottee to the Promoter on or before _____ ("**1st Installment**");
- (b) An amount equivalent to approximately 15% (fifteen percent) of the Total Price, equivalent to Rs. _____/- (Rupees _____Only) shall be payable by the Allottee to the Promoter on or before _____ ("**2nd Installment**");
- (c) An amount equivalent to approximately 17.5% (seventeen point five percent) of the Total Price, equivalent to Rs. _____/- (Rupees _____Only) shall be payable by the Allottee to the Promoter on or before _____ ("**3rd Installment**");
- (d) An amount equivalent to approximately 17.5% (seventeen point five percent) of the Total Price, equivalent to Rs. _____/- (Rupees _____Only) shall be payable by the Allottee to the Promoter on or before _____ ("**4th Installment**");
- (e) An amount equivalent to approximately 17.5% (seventeen point five percent) of the Total Price, equivalent to Rs. _____/- (Rupees _____Only) shall be payable by the Allottee to the Promoter on or before _____ ("**5th Installment**");
- (f) An amount equivalent to approximately 7.5% (seven point five percent) of the Total Price, equivalent to Rs. _____/- (Rupees _____Only), which may be subject to revision on account of any adjustment made as provided in Clause 1.3 and Clause 1.12 of this Agreement, shall be payable by the Allottee to the Promoter on or before _____ ("**Last Installment**") and Sale Deed shall be executed within 30 (thirty) days thereafter.

1.6 It is understood by the Allottee that the payment of installments is time linked and is not proportionate to or subject to, in any manner related to the completion of the different stages of infrastructure development.

1.7 The Parties further agree and affirm that the Allottee is under an obligation to make the payment of the entire amount of the Remaining Price to the Promoter on or before the respective dates, as set out hereinabove. The Allottee shall pay all instalments towards the Remaining Price, within the time period as contemplated in Clause 1.5 of this Agreement. If the same is not paid within the time allowed for payment thereof, such unpaid sum shall carry interest calculated at the rate

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prescribed in the Rules, which is presently State Bank of India Marginal Cost of Lending Rate (MCLR) plus 2% (two percent), compounded at quarterly rests till the date of realization thereof. In case SBI MCLR is not in use, it shall be replaced by such benchmark lending rates which SBI may fix from time to time for lending to general public. The Allottee waives any requirement for a specific notice to be issued by the Promoter for levy of interest as it has agreed to comply with the timelines set forth in Clause 1.5 above and pay the interest for delayed payment irrespective of demand of such interest received from the Promoter. If two consecutive instalments (along with the applicable interest, if any) are not paid and such default continues beyond 90 (ninety) days, the same shall constitute an event of default by the Allottee and the Promoter shall have the right to terminate this Agreement in accordance with the terms agreed under this Agreement and the consequences as mutually agreed between the Parties under this Agreement shall be applicable. Provided that in the event the Promoter intends to terminate this Agreement, it shall intimate the Allottee about such termination at least 30 (thirty) days prior to such termination.

1.8 It is expressly agreed and understood between the Parties that the Total Price includes the cost of the following:

- (a) conversion and development of the Said Land with zoning of the Plot;
- (b) construction of storm water drain at battery limits of the Plot;
- (c) common approach road (including street lighting) from SH-15 A to the entry gate of the Plot;
- (d) construction of sewage water drainage system at the battery limit of the Plot;

1.9 The Promoter has approval of the Government for drawl of surface water as well as to extract the ground water. The Promoter is developing the complete infrastructure to draw the water, transport to its Licensed Industrial Colony, distribution network to supply the water as well as to collect waste water, treat and supply the treated waste water to the Allottee. Allottee undertakes to pay the user charges for such supply of fresh water, treatment of waste water and supply of treated waste water at the rates decided by the Promoter.

1.10 The Promoter has approval of the Government for development of electrical infrastructure for sourcing and distribution of energy to the Allottee in its Licensed Industrial Colony. The Promoter is developing the complete electrical infrastructure to draw the electricity, transmit to its Licensed Industrial Colony, electrical distribution network to supply the electricity to the Allottee. The Allottee will obtain the connection from UHBVN and pay the requisite charges for consumption of electricity and pay the energy charges as per the bills raised by UHBVN. Promoter may in future obtain requisite permission/approval to distribute the electricity in its Licensed Industrial Colony at the tariff approved by HERC. The Allottee agrees and undertakes to obtain supply of electricity whenever such supply begins from the Promoter or its nominated agency.

1.11 The Promoter shall endeavour to provide motorable approach road from SH-15 A to the entry gate of the Plot before the commencement of construction by the Allottee and other infrastructure facilities as mentioned above before commencement of commercial operations of the Allottee on the Plot.

1.12 **Payment of Government Charges**

1.12.1 Notwithstanding anything contained above, the Parties further agree and acknowledge that the Total Price does not include External Development Charges ("EDC") and such other charges and /or increase thereof, as may be levied by the

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Government (collectively hereinafter referred to as “**Government Charges**”) from time to time. The Allottee accordingly agrees and undertakes to pay to the Promoter as demanded by Promoter all such Government Charges in relation to the Plot as applicable, and all increases thereto, as may be levied by the Government from time to time. Further, the Allottee shall be liable for the payment of any other such Government charges, fees, cess, levies, taxes, payments for the Plot, which are to be normally paid/payable by a buyer or recoverable from a buyer as per the applicable laws or as per the prevailing market practice at any time. It is made abundantly clear that all Government Charges are solely to the account of the Allottee and the Promoter shall have no liability in this regard.

- 1.12.2 It is also made clear to the Allottee that such Government Charges may be levied by Government of Haryana from prospective or retrospective effect from date of license and in the event the Promoter shall demand from the Allottee to pay such charges in proportion of the area of the Plot bears to total area of the licensed colony as explained in Clause 8.2 (i) hereinafter mentioned.
- 1.12.3 Further, it is made known to the Allottee that Government of Haryana may also levy other charges at any stage including on the completion of the licensed colony or thereafter, the demand of which will be raised by the Promoter and the Allottee undertakes to pay the same. In the event the Promoter pays any Government Charges for the Plot, the Allottee will make good such payments to the Promoter within a period of 30 (thirty) calendar days failing which the Promoter will be entitled to an interest on such amounts, calculated at 15% (fifteen percent) per annum, compounded on quarterly rest.
- 1.12.4 In the event the Promoter has to provide any bank guarantee to a Government Authority in respect of Government Charges mentioned in this Clause in relation to the Plot, the Allottee, shall furnish such bank guarantee within a period of 15 (fifteen) days from the date of notice from the Promoter. In the event such bank guarantee is furnished by the Promoter to the Government Authority for the Plot, the Allottee shall provide a bank guarantee for an equivalent amount in favour of the Promoter, within a period of 15 (fifteen) days from the date of notice from the Promoter. Upon being given a notice to comply with the terms within a stipulated time, if the Allottee fails to comply with the provisions of this Clause 1.12 within the stipulated time, then any interest, default interest, fines or penalties that are charged/demanded from the Promoter by such Competent Authority or cost of any legal proceedings which may be taken by such authority against the Promoter shall be to the account of and payable by the Allottee to the Promoter.
- 1.12.5 This undertaking by the Allottee shall always survive the conveyance of the Plot in favour of Allottee. The Allottee recognizes that such demand when made will constitute unpaid Price and agrees that even if such demand is made by the Promoter after sale deed is executed in favour of Allottee, the Promoter shall have lien on the Plot to the extent of such unpaid Price and the Allottee undertakes not to object to the Promoter resuming the Plot or taking any legal action to recover such unpaid Price from Allottee.
- 1.13 In the event the Allottee fails to fulfil any of its obligations in terms of Clause 1.12 of this Agreement then, the Promoter shall have the following rights:
- (a) the Promoter shall have first charge over the Plot and any superstructure thereon, to be recoverable either by enforcing the charge or from out of the sale proceeds of the Plot as the case may be;
 - (b) the right to suspend the infrastructure services for the Plot, at the cost and

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- consequences of the Allottee; and
 (c) any other legal recourse /remedy available to the Promoter.

- 1.14 It is agreed that the Promoter shall not make any additions and alterations in the sanctioned layout/ zoning plans in respect of the Plot as the case may be, without the previous written consent of the Allottee as per the provisions of the Act or as per approvals/ instructions/ guidelines of the competent authorities. Provided that, the Promoter may make such additions or alterations as may be required by the Allottee, or such changes or alterations as per the provisions of the Act and Rules made thereunder or as per approvals/ instructions/ guidelines/ regulations of the competent authorities. However, the Allottee hereby confirms that it shall have no objection if the Promoter makes suitable and necessary alterations in the layout plan of the Project, if necessary for better planning of the layout of the Project and/or as per approvals/ instructions/ guidelines/ regulations of the competent authorities and such alterations may involve license of additional area adjacent to the Project, change in the planned road network, common areas, change in the identification number of the Plot, and subject to mutual consent, change in the access, change in location of Plot, dimensions or area of the Plot, etc. Subject to the above, the Allottee agrees to inform the Promoter or the Competent Authority in writing, his/ her consent or objections to the changes within 30 (thirty) days from the date of intimation of such changes in the layout plan provided by the Promoter to the Allottee failing which the Allottee shall be deemed to have given his full consent to such alterations/ modifications. The Project is planned to be developed by the Promoter in accordance with the layout plan sanctioned by the Competent Authority, which may be changed from time to time by the Competent Authority. Notwithstanding anything contained hereinabove or in any other Clause in this Agreement, the changes / modifications/ amendments as may be required by the Competent Authority in the layout plan for the Project in future, shall automatically supersede the present approved layout plan for MET and become binding on the Allottee.

2. PAYMENT OBLIGATION OF ALLOTTEE:

Subject to the terms of this Agreement and the Promoter abiding by the Project completion timelines, as submitted with the Authority at the time of registration of the Project with the Authority or any extension thereof granted by the Authority, the Allottee shall make all payments to the Promoter, within the stipulated time and in the manner as mentioned in the Payment Plan as prescribed in Clause 1.5 above through account payee cheque/ demand draft/ bankers cheque or online payment (as applicable) in favour of 'Model Economic Township Limited' payable at Gurugram.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

- 3.1 The Allottee, if residing outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and the Rules and Regulations made thereunder or any other statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/ sale/ transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfil its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or any other statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/ her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/ she

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may be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

- 3.2 The Promoter accepts no responsibility in regard to matters specified in Clause 3.1 above. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with all necessary formalities as required under the applicable laws.
- 3.3 The Promoter shall not be responsible towards any third party making payment/ remittances on behalf of any Allottee and such third party shall not have any right in the application/ allotment of the said Plot applied for herein in any way and the Promoter shall be issuing the payment receipts for all such payments in favour of the Allottee only.

4. ADJUSTMENT/ APPROPRIATION OF PAYMENTS:

The Allottee authorizes the Promoter to adjust/ appropriate all payments made by him/her under any head(s) of dues against any outstanding of the Allottee, including but not limited to outstanding interest amount, as per terms of this Agreement, against the Plot, if any, in his/ her name and the Allottee undertakes not to object/ demand/ direct the Promoter to adjust his payments in the manner decided by Promoter.

5. TIME IS OF ESSENCE:

Subject to the Allottee complying with its obligations towards timely payment as per schedule and other conditions in this Agreement, the Promoter shall abide by the time schedule for completing the Project as disclosed to the Authority at the time of registration of the Project with the Authority or any extension granted by the Authority towards handing over the Plot to the Allottee and the common areas to the association of allottees or the Competent Authority, as the case may be.

6. CONSTRUCTION/ DEVELOPMENT OF THE PROJECT:

- 6.1 The Allottee has seen the Licenses/ layout/ zoning plan, SCO Approval and proposed, facilities, etc., mentioned in this Agreement regarding the Project where the said Plot is located and has accepted the layout/ zoning plan, and proposed facilities, etc., for the Plot, which has been approved by the Competent Authority, as represented by the Promoter.
- 6.2 The Allottee shall develop the Plot in accordance with the Licenses and the bye-laws such as FAR, density norms, provisions prescribed, approved building plans, terms and condition of the license/ allotment as well as registration with the Authority, etc. Subject to the terms in this Agreement, the Allottee undertakes to strictly abide by such plans approved by the Competent Authority and shall also strictly abide by the provisions and norms prescribed by the Government of Haryana and shall not make any variation/ alteration/ modification in such plans, other than in the manner provided under Clause 1.14 of this Agreement, the Act and Rules made thereunder or as per approvals/instructions/ guidelines of the Competent Authorities and any breach of this term by the Promoter shall constitute a material breach of the Agreement.

7. POSSESSION OF THE PLOT:

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(Sole / First Applicant)

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(Second Applicant)

- 7.1 **Schedule for possession of the said Plot** – The Promoter agrees and understands that timely delivery of possession of the Plot to the Allottee is the essence of the Agreement, subject to the Allottee complying with its obligations of making timely payments as agreed under Clause 1.5 of this Agreement.

The Promoter assures to hand over physical possession of the Plot as per agreed terms and conditions unless there is delay due to “*force majeure*”, Court orders, Government policy/orders/ guidelines, decisions, any unforeseeable act or event which is beyond the reasonable control and, or not because of any fault of the Promoter, that prevents the Promoter from performing its obligations, affecting the regular development of the Project. If the completion of the Project is delayed due to the above conditions, then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the Plot equivalent to the time during which development works remains affected during the period force majeure conditions remain with any further period which the contractors will require in resuming their norming working pace after extinction of force majeure conditions. Without prejudice to the foregoing, for the purpose of this Agreement, ‘*force majeure*’ circumstances shall include, without limitation, the following:

- (a) fires, explosions, earthquakes, inclement weather, cyclone, typhoons, droughts, famines, cyclones, hurricanes, storms, tempests, floods or any natural disasters or other acts of god;
- (b) wars, acts of public enemy, other hostilities (whether war to be declared or not), acts of terrorism, sabotage, revolutions, rebellions, invasions, riots, military or usurped power and civil war civil commotions or civil unrests mobilization, requisition or embargo;
- (c) boycotts, sanctions, or embargoes;
- (d) contamination by toxic or dangerous chemicals or radioactive contamination;
- (e) change in any applicable laws or policies;
- (f) delay due to any act, rule, order, notice, bye law, directions, etc., by a government agency, local authority or statutory authority or undertaking, including any such delay, which affects the carrying out work or granting the consents and approvals in pursuance of its statutory obligations and, or which prevents or restricts the availability or use of labour, and, or the sale, procurement, use or movement of goods, materials, fuel or energy for a period 7 (seven) days or beyond; and
- (g) pestilence, diseases or other epidemic.

The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the Project due to above mentioned “*force majeure*” conditions, then this Agreement shall stand terminated and the Promoter shall refund to the Allottee, the entire amount received by the Promoter from the Allottee on account of Total Price, within 90 (ninety) days of such termination, without any interest. The Promoter shall intimate the Allottee about such termination at least 30 (thirty) days prior to such termination. After refund of the money paid by the Allottee, the Allottee agrees that he/ she shall not have any rights, claims, etc., against the Promoter and that the Promoter shall be fully released and discharged from all its obligations and liabilities under this Agreement.

- 7.2 **Procedure for offering possession of Plot** – The Promoter, upon obtaining the approved layout/ demarcation/ zoning plan/ provision of services, as the case may be, in respect of the Plot, will offer in writing the possession of the Plot to the Allottee and call upon the Allottee to get the joint demarcation of the Plot at site and take possession within a period of 30 (thirty) days from the date of notice. Thereafter,

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(Sole / First Applicant)

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(Second Applicant)

upon receipt of the Total Price of the Plot following the final demarcation held at site, the Promoter will hand over physical possession of the Plot to the Allottee, along with all the necessary documents pertaining to the title of the Plot and the plans (layout / zoning), as per terms of this Agreement and simultaneously execute the sale deed for the Plot.

- 7.3 **Failure of Allottee to take Possession of Plot** - Upon receiving the offer of possession from the Promoter as contemplated hereinabove, the Allottee shall take possession of the Plot after having demarcation of Plot at site and executing necessary indemnities, undertakings, Sale Deed and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Plot to the Allottee as per terms and conditions of the Agreement. The Allottee, after taking possession, agrees to pay the maintenance charges as determined by the Promoter/ association of allottees/ Competent Authority, as the case may be.
- 7.4 In case the Allottee fails to comply with the essential documentation, undertaking, etc., or fails to take possession of the Plot within the time provided in the offer of possession issued by the Promoter, the Allottee shall be liable to pay applicable maintenance charges for the upkeep and maintenance of the common areas and essential services therein from the date of offer of possession/ conditional offer of possession or commencement of common area maintenance services, whichever is later.
- 7.5 **Possession by the Allottee** – Consequent to receipt of the Total Price and subject to Clause 7.2 above, it shall be the responsibility of the Promoter to hand over physical possession of the Plot to the Allottee and common area to Association of Allottees or the Competent Authority, as the case may be, along with all the necessary documents pertaining to the title of the Plot and the plans (layout / zoning) to the Allottee.
- 7.6 **Cancellation by Allottee** – The Allottee shall have the right to cancel/ withdraw his allotment in Project as provided in the Act and the Rules made thereunder. Provided that where the Allottee proposes to cancel/ withdraw from Project without any fault of the Promoter, the Promoter herein is entitled to forfeit the Booking Amount paid by the Allottee for the allotment and interest at the rate prescribed in the Rules on delayed payment (payable by the Allottee for breach of agreement and non-payment of any due payable to the Promoter). The rate of interest payable by the Allottee to the promoter, as per the Rules, which is presently at State Bank of India marginal cost of lending rate plus 2% (two percent) per annum compounded at quarterly rests. The balance amount of money paid by the Allottee shall be returned by the Promoter to the Allottee within 90 (ninety) days of such cancellation without any interest.
- 7.7 **Compensation**
- 7.7.1 **Title Defect**

The Promoter shall compensate the Allottee, in case of any direct loss suffered by the Allottee, after taking physical possession of the Plot, due to defective title of the land, which is substantive in nature and non-curable and is comprised in such area of the Plot that is being developed or has been developed. However, such compensation shall be proportionate to the area of land of the Plot for which the title is found to be defective and shall not, under any circumstances, exceed the Total Price received by the Promoter under this Agreement. Provided further that such compensation shall be payable by the Promoter only where the Allottee makes a

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(Second Applicant)

claim for such defect in title of land within 5 (five) years of execution of this Agreement and Promoter accepts the claim of the Allottee.

7.7.2 Delay

Except for occurrence of a “*force majeure*”, Court orders, Government policy/order/guidelines, decisions, if the Promoter is unable to give possession of the Plot:

- (a) in accordance with the terms of this Agreement, by the date specified above or such extended date; or
- (b) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act or for any other reason;

the Promoter shall be liable, on demand of the Allottee in case the Allottee wishes to withdraw from MET, to return all the amount received on account of Total Price by him from the Allottee in respect of the Plot within 90 days of date of receiving such notice along with interest at the rate prescribed in the Rules which is presently at State Bank of India marginal cost of lending rate plus 2% (two percent) per annum compounded at quarterly rests from the respective date of receipts thereof.

Provided that if the Allottee does not intend to withdraw from MET, the Promoter shall pay the Allottee interest at the rate prescribed in the Rules which is presently State Bank of India marginal cost of lending rate plus 2% (two percent) per annum compounded at quarterly rests for every month of delay, till the offer of the possession of the Plot made by the Promoter to the Allottee, which shall be paid within 90 days and/or adjusted in the final installment of Total Price or any other amount payable by the Allottee to the Promoter, by the Promoter to the Allottee at the time of execution of Sale Deed.

8. REPRESENTATIONS AND WARRANTIES OF THE PARTIES:

8.1 The Promoter hereby represents and warrants to the Allottee as follows:

- (a) The Promoter is validly constituted and organized in accordance with law in India and the person(s) negotiating and finalizing this Agreement are duly authorized person(s) in accordance with delegation and authority;
- (b) The Promoter has absolute, clear and marketable title with respect to the Said Land; the requisite rights to carry out development upon the Said Land and absolute, actual, physical and legal possession of the Said Land for the Project;
- (c) The Promoter has lawful rights and requisite approvals from Competent Authority to carry out development of the Project;
- (d) As on the date of execution of this Agreement, there are no encumbrances upon the Plot. However, the Promoter will have a right to create encumbrance on the Plot provided that the same would be removed before execution of the Sale Deed;
- (e) All approvals, licenses, sanctions and permission issued by the competent authorities with respect to Project or other phases, as the case may be, as well as for the SCO Plot being sold to the Allottee are valid and subsisting and have been obtained by following due process of law;

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(Sole / First Applicant)

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(Second Applicant)

- (f) Further, the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project(s), as the case may be;
- (g) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- (h) The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Plot for commercial shop-cum-office / any other usage which will, in any manner, affect the rights of Allottee under this Agreement;
- (i) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Plot to the Allottee in the manner contemplated in this Agreement;
- (j) At the time of execution of the Sale Deed, the Promoter shall handover lawful, vacant, peaceful, physical possession of the Plot to the Allottee;
- (k) The Plot is not the subject matter of any HUF and that no part thereof is owned by any minor and/ or no minor has any right, title and claim over the Plot;
- (l) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition) has been received by or served upon the Promoter in respect of the Project; and
- (m) The Promoter has duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Plot to the Competent Authorities till the offer of possession is made by the Promoter and as per the provisions of the Haryana Development and Regulation of Urban Areas Act, 1975, and rules thereunder, equipped with all the specifications, amenities, facilities as per the agreed terms and conditions, save and except the Government Charges as contemplated in Clause 1.12 of this Agreement above.

8.2 The Allottee hereby represents, warrants and undertakes to the Promoter that:

- (a) The Allottee is validly constituted and organized in accordance with law in India and has due permission and authority to carry on its business;
- (b) The Allottee confirms that the Allottee has entered into this transaction with the full knowledge and understanding of this Agreement and subject to all the laws and notifications and rules applicable to the area, including but not limited to the licenses obtained by the Promoter for the Licensed Industrial Colony as well as registration taken under the Act for the Project, environment clearance received for MET and related compliances from HSPCB/ SEAC/ SEIAA/ MOEF/ relevant Government Authorities (as revised from time to time) and the Allottee acknowledges that it has familiarized itself with all the aforesaid and other applicable agreements, approvals, arrangements, undertakings, conditions on inspection of the documents with the Promoter;
- (c) The Allottee confirms that it has read and understood the contents of sale deed,

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common area maintenance services agreement, water supply and services agreement and Development Control and Services Guidelines framed by Promoter and entered into this Agreement after having understood all these agreements and agree to abide by the terms of all the agreements.

- (d) The person(s) negotiating and executing this Agreement on behalf of the Allottee and finalizing the sale transaction in terms of this Agreement are duly authorized by the Allottee;
- (e) The Allottee has the requisite financial capability to consummate the transactions contemplated herein and has the financial capacity to pay the Total Price to the Promoter for purchasing the Plot;
- (f) The Allottee represents and undertakes to do compliance with all applicable laws (including obtaining the required approvals and pay the respective charges for the same) while carrying out its construction and operations on the Plot and abide by all norms and conditions of licenses, zoning plan, notifications, rules, bye-laws and/or any other approval. The Allottee shall construct its facility on the Plot and maintain the open areas, green areas, ground coverage, Floor Area Ratio (FAR), Floor Space Index (FSI), in accordance with the applicable laws, after obtaining all necessary approvals for establishing an SCO unit including site and building plan, and environment approvals, applicable if any and pay the respective charges for the same and will comply with all the conditions as envisaged in the Licenses for Industrial Colony granted by DTCP;
- (g) Subject to the Promoter formulating the Development Control and Services Guidelines for MET, the Allottee shall be bound to comply with such guidelines;
- (h) The Allottee undertakes to bear and pay all taxes and duties, and/or such other levies for consummating the transaction contemplated under this Agreement;
- (i) The Allottee undertakes to pay to the Promoter applicable Government Charges in the same proportion as the area of the Plot bears to the total area of MET, on which such Government Charges have been paid, as calculated by the Promoter on gross area basis; in the same proportion (a) as area of total 3.96 acres plot of SCO bears to total area of METL and further (b) Total area of Plot bears to total 3.96 acres plot of SCO on which such Government Charges have been paid. As a matter of illustration, the amount payable will be computed in the manner as follows:
 - (i) amount payable at industrial rates / $(1 - x)$, where 'x' stands for the percentage of the land to be used for common area development as per the last approved layout plan; and
 - (ii) amount payable at commercial rates / $(1 - y)$, 'y' stands for the percentage of the land to be used for common area development in SCO plots of 3.96 acres as per the last approved SCO plot layout plan.
- (j) The Allottee undertakes in relation to the Plot that it will abide by all the applicable laws and fulfil all obligations pertaining to compliance/ monitoring reports pertaining to environment, energy conservation, ground water extraction, rainwater harvesting, use of renewable energy, applicable if any, as stipulated in the various approvals received by the Promoter as well as the various approvals and conditions of the Licenses mentioned in this Agreement, received by Promoter in respect of the Industrial Colony;

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(Sole / First Applicant)

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(Second Applicant)

(k) The Allottee in relation to the Plot further undertakes the following:

- (i) that while making an application for obtaining approvals of the building plans for construction on the Plot, the Allottee shall strictly adhere to and comply with the architecture control guidelines issued by Promoter (including any amendments thereof) from time to time. The Allottee shall follow typical building/floor plans of SCO as annexed herewith as **Annexure-C**. The Allottee undertakes to construct the building for shop-cum-office purposes only on the Plot strictly in accordance with architecture control guidelines and approved by the Promoter, competent authority(ies) and in accordance with Haryana Building Code, 2017. The Allottee further undertakes that the facade (including the elevation style, themes, material finishes, frame and boundary walls, colour scheme of the outer walls or painting of the exterior side of the windows, or design etc.) of the building to be constructed on the Plot shall be in accordance with the architecture control guidelines and building plan as approved by the Promoter and competent authority;
- (ii) It shall not obstruct, damage, encroach upon or in any way cause the road and the common areas abutting to the Plot to be obstructed or damaged or encroached while carrying out any construction activity by its contractor or their worker or agent. In the event, the road & common area abutting to the Plot is obstructed or damaged during the course of construction over the Plot, the Allottee shall alone be liable and responsible for any consequences thereof including but not limited to cost of repair of the road and common area to its original condition. The Allottee undertakes that it shall not directly or through any contractor or third party impair, deface, vandalise or in any way cause damage or loss to the common areas, service areas, facilities and amenities, pavers, horticulture, etc., constructed or that may be constructed by the Promoter in the Project and the Licensed Industrial Colony, while carrying out any development and construction activity at the Plot. The Allottee undertakes to be liable for any damage, loss suffered by the Promoter on account of activities undertaken by it or any person or contractor / third party acting through it and shall on demand make good the damage and loss incurred by the Promoter. The Allottee hereby authorizes the Promoter to remove any encroachment made by it on the common area, roads, etc. and the cost of removal of such encroachment shall be recovered from the Allottee;
- (iii) It shall carry out installation of a Solar Photovoltaic Power Plant as per provisions contained in the notification no. 22/52/2005-5 power dated 03.09.2014 or any other directions, notifications as may be applicable and, or as amended from time to time, pursuant to the directions of the Renewable Energy Department, Haryana;
- (iv) It shall comply with any other condition as notified by Haryana Government/ Government of India for the Licensed Industrial Colony of Promoter as deemed necessary from time to time;
- (v) It shall not encroach upon any revenue Rasta falling in the licensed area of the Promoter;
- (vi) It shall make sufficient arrangement for rainwater harvesting system and re-charging of the ground water table to minimize water run-off in the Plot as per Central Ground Water Authority/ Haryana Government norms/ as

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applicable from time to time; and

- (vii) Make sufficient provision of light emitting diode (LED) fittings for internal lighting as well as for campus lighting in the complex.
- (l) The Promoter is undertaking development of the Project as per the terms of the Licenses received by it within the purview of the Haryana Development and Regulations of Urban Areas Act, 1975, and the rules thereunder and the policies of the Government of Haryana, as made applicable from time to time. The Allottee agrees to construct the minimum of 25% (twenty five percent) of the permissible covered area of the proposed shop-cum-office unit and it shall commence commercial operations on the Plot for the Purpose, as stated hereinabove, within a period of 4 (four) years from the date of execution of this Agreement. In the event, the Allottee is of the view that it would not be able to achieve such construction/ commercial operations within the aforementioned time period, it shall promptly inform the Promoter thereof, and the Promoter and the Allottee shall negotiate in good faith about the possible counter measures to be adopted and in case required, the Promoter, after satisfying itself regarding the bonafides of the Allottee (considering the prevailing circumstances as well as difficulties faced by the Allottee and also actual progress made by the Allottees in this regard), may allow maximum of 2 (two) extensions of 1 (one) year each, which shall be subject to the payment of an extension fee by the Allottee, calculated of @ Rs.750/- (Rupees Seven Hundred and Fifty only) per square meter for the first extension of 1 (one) year and @ Rs.1,500/- (Rupees One Thousand and Five Hundred only) per square meter for the second extension of 1 (one) year. However, if the Allottee fails to perform its obligations with respect to such counter measures, including minimum construction and commencement of operations as mentioned above, within 30 (thirty) days of receipt of notice from the Promoter upon the expiry of the said period, the Allottee shall, upon first demand and at the option of the Promoter, re-convey the Plot to the Promoter, at 80% (eighty per cent) of the Total Price by the Promoter as per this Agreement to the Allottee. The Allottee shall, without any protest, demur or cavil, pay the requisite stamp duty, registration charges and other incidental costs to be incurred on such re-conveyance to the Promoter and shall take all further actions and steps necessary to carry out the re-conveyance of the Plot in favour of Promoter;
- (m) The Allottee acknowledges and understands that Competent Authority and, or statutory authorities, at times require information pertaining to performance and development of the industrial areas and in order to support the purpose of projecting the industrial areas in its ability to contribute to the industrial growth. Accordingly, the Allottee shall, within the time prescribed, submit an annual information report with the Promoter with regard to the performance of Allottee's SCO unit / business on the Plot, such as the annual turnover, export turnover, employment in the unit, taxes paid, products manufactured, etc., in the prescribed format of the report as may be provided by the Promoter from time to time;
- (n) The Allottee acknowledges and agrees that the present Agreement is non transferrable/ assignable before execution of sale deed. However, METL may allow only one transfer/assignment of the allotment before execution of sale deed without payment of any transfer fee subject to the condition that 40% of the Total Price has been paid and there is no outstanding dues payable to METL. Any transfer made by the Allottee without getting prior written permission/approval of Promoter shall be treated as null and void and such

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(Sole / First Applicant)

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(Second Applicant)

transfer shall not be binding on Promoter. The Allottee further represents and undertakes that in the event the Allottee intends to sell, lease, convey, assign and/or transfer the Plot after the execution of Sale Deed, to a third party or person ("**Transferee**") it will seek prior written permission of Promoter (which will not be unreasonably withheld) subject to payment of transfer fee @ Rs.500/- (Rupees Five Hundred only) per square meter area of the Plot, and payable in case the Allottee has yet not completed construction of minimum permissible covered area and has commenced commercial operations. Subject to the above, the permission will be deemed to have been provided unless the Promoter communicates its objection within a period of 30 (thirty) days from intimation to the Allottee, provided that the Allottee has, at the time of issuing such intimation to the Promoter and before entering into any deal/ transaction, complied with the following conditions:

- (i) the Allottee has paid all its dues on account of the maintenance charges, service charges, infrastructure charges, extension fee, transfer fee, interest on delayed payment and other amounts payable to the Promoter;
 - (ii) the Transferee agrees and undertakes to be bound by all the terms and conditions, including, but not limited to, all the obligations of the Allottee as per this Agreement and the Sale Deed. Further, the Allottee shall have affirmed that the activity proposed to be carried out on the Plot by the Transferee conforms with the permissible use of the Plot and does not violate the conditions contained in the Licenses/ environment approvals and/or shall not cause any nuisance to the neighbours and other occupants of the Industrial Colony;
 - (iii) the Transferee shall execute all the requisite agreements which have been executed by the Allottee, in the same form and content as executed by the Allottee, including but not limited to the common areas maintenance agreement, services agreements, etc., and further agrees to pay all charges as stipulated and agreed to under this Agreement; and
- (o) The Allottee undertakes to use the Plot only for the Purpose in accordance with the terms and conditions set in this Agreement and the Sale Deed(s) in respect thereof, which shall permit the Allottee to carry on such business as may be suitable for achieving the Purpose.
- (p) The Allottee agrees and undertakes to become member of a body of the association of plot owners to be formed in accordance with the applicable laws, rules and bye laws and execute necessary documents as and when required. Post development of all phases/projects over the Licensed Industrial Colony, Promoter may depending on the nature, scope and use of entire development and as may be required under applicable laws, form (i) separate association/ apex body/ apex bodies for one sector; (ii) separate association/ apex body/ apex bodies for each phase; (iii) or form a single association for all of the phases. Further, in case Promoter forms separate associations for each of the projects, Promoter may form an apex body over and above all associations. Each association shall adhere to its respective bye laws and guidelines as may be formulated by Promoter in accordance with applicable laws. Further, each association shall be independent of the other, manage and conduct the affairs relating to respective phase and the rights, entitlements and obligations of allottees with respect to the respective common areas and facilities. The Apex Body of the association of all the projects as well as separate association of each of the projects shall give right of way to use the common roads in the project (s)

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to the Promoter to access its other land parcels to carry out the development in future.

9. EVENTS OF DEFAULTS AND CONSEQUENCES:

9.1 Subject to the “*force majeure*”, Court orders, Government policy/ guidelines, decisions, the Promoter shall be considered under a condition of default, in the following events:

- (a) Promoter fails to offer possession of the Plot to the Allottee within the time period or any extension thereof and fails to complete the Project within the time (including any extensions) as per the Registration granted by the Authority under the Act; and
- (b) Discontinuance of the Promoter’s business as a developer on account of suspension or revocation of his registration under the provisions of the Act or the Rules or regulations made thereunder.

9.2 In case of default by the Promoter under the conditions listed above, Allottee is entitled to the following:

- (a) stop making further payments to Promoter as demanded by the Promoter till the Promoter corrects the situation and only thereafter the Allottee is required to make the next payment without any interest for the period of such delay; or
- (b) the Allottee shall have the option of terminating the Agreement in which case the Promoter shall be liable to refund the money paid by the Allottee on account of Total Price, along with interest at the rate prescribed in the Rules which is presently at State Bank of India marginal cost of lending rate plus 2% (two percent) per annum compounded at quarterly rests from the respective date of receipts thereof within 90 (ninety) days of receiving the termination notice.

Provided that where an Allottee does not intend to withdraw from the Project or terminate the Agreement in writing, he shall be paid, by the Promoter, interest at the rate prescribed in the Rules which is presently at State Bank of India marginal cost of lending rate plus 2% (two percent) compounded at quarterly rests for every month of delay till the offer of possession of Plot, which shall be paid and/or adjusted in the last installment of Total Price or any other amount payable by the Allottee to the Promoter.

9.3 The Allottee shall be considered under a condition of default, on the occurrence of the following events:

- (a) the Allottee fails to fulfil any of its obligations as contemplated in this Agreement, including but not limited to the default in payment as per the Payment Plan;
- (b) the Allottee fails to execute and register the Sale Deed; or
- (c) commencement of insolvency or bankruptcy proceedings against the Allottee, or liquidation of the Allottee.

9.4 In case the default by Allottee under the condition listed above at Clause 9.3 (a) or (b) continues for a period beyond 90 (ninety) days after notice from the Promoter in this regard, the Promoter may cancel the allotment of the Plot and refund the money paid by the Allottee after forfeiting the Booking Amount paid for the Plot and

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(Second Applicant)

deduction of amount paid or payable on account of interest on delayed payments. The Allottee waives the requirement for the Promoter to issue any notice for the levy of interest in the event of default by the Allottee. The balance amount of money paid by the Allottee shall be returned by the Promoter to the Allottee within 90 (ninety) days of such cancellation. On such default and payment by Promoter to the Allottee, as stated above, the Agreement and any liability of the Promoter arising out of the same shall thereupon, stand terminated. Provided that, the Promoter shall intimate the Allottee about such termination at least 30 (thirty) days prior to such termination.

10. CONVEYANCE OF THE PLOT:

- 10.1 The Promoter, on receipt of Total Price of Plot, shall execute the Sale Deed in favour of Allottee immediately but not later than 30 (thirty) days of receipt of the Total Price. However, in case, the Allottee fails to deposit the stamp duty and/ or registration charges, other ancillary charges within the period mentioned in the notice, the Allottee authorizes the Promoter to withhold registration of the sale deed in his/ her favour till such stamp duty, registration charges, other ancillary charges are deposited by the Allottee.
- 10.2 This Agreement and the Sale Deed shall be executed and registered in accordance with the laws as applicable in the State of Haryana. The entire incidence of the stamp duty and the registration fee, including any other charges related thereto, along with any other cess or surcharge payable thereon, shall be borne exclusively by the Allottee. The Parties shall bear their own legal costs and tax liability.

11. MAINTENANCE OF PROJECT:

- 11.1 The Promoter or the maintenance agency appointed by the Promoter shall be responsible to provide and maintain essential services in the Project till taking over of the maintenance of Project by the Competent Authority or the association of allottees, as the case may be, upon the issuance of the completion certificate of the Project, as the case may be.
- 11.2 The Allottee acknowledges and agrees that a sum equivalent to common area maintenance charges for three quarters is payable/to be deposited on account of interest free maintenance security deposit ("IFMSD") along with last instalment of Total Price before taking over possession of the Plot and execution of sale deed. The Allottee further acknowledges and agrees that the IFMSD amount payable by the Allottee shall be entrusted/ transferred by Promoter to the account of the association of allottees/ Competent Authority at the time of handing over of the common areas to the association/ Competent Authority after adjusting dues of the Allottee, if any.
- 11.3 The Allottee agrees to enter into an agreement for the maintenance of common areas with the Promoter or the maintenance agency appointed by Promoter, as may be, at the time of taking over possession of the Plot and execution of sale deed, for the maintenance and upkeep of the Project and undertakes to pay charges for such maintenance at the rates fixed by the Promoter from time to time, until these are handed over to the association of allottees or the competent Government authority or any other body so appointed/ authorized by the Government. The Allottee undertakes to pay these charges to the Promoter from the date of offer of possession/ conditional offer of possession or commencement of common area maintenance service by Promoter, whichever is later, and till such time the maintenance services are handed over to the association of allottees or the competent Government authority or any other body so appointed by the Promoter or authorized by the Government.

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(Second Applicant)

12. INFRASTRUCTURE AND ENVIRONMENT:

The Promoter would provide certain infrastructure services on use based charges or pay-and-use principles to the Allottee. The Allottee affirms and acknowledges that: (a) a separate agreement would be executed between the Promoter and the Allottee, in relation to such infrastructure services; and (b) separate service charge(s), as decided by the Promoter, shall be payable by the Allottee in relation to such infrastructure services.

(a) Power

The Promoter shall provide last mile connectivity to the battery limits at a single point at the boundary of the Plot, on or before the Allottee commences production/ operations for carriage and supply of electric power load up to _____ KVA from the distribution company considering the individual plots as one individual plot. In case the Allottee is desirous of additional power load that exceeds _____ KVA at _____ KV level, which may require up-gradation of the infrastructure eventually after all the plots in the Project are occupied, the Allottee agrees to pay to the Promoter such additional cost as demanded by the Promoter to provide such connectivity for carriage of additional power. The Promoter will not provide infrastructure for supply of power for undertaking construction activity by the Allottee.

In case the Allottee desires to have power load more than the load calculated based on the plot wise norms as prescribed, it shall pay the extra cost, as determined by the Promoter, for such excess load.

The Allottee at its own cost and its discretion may procure power from State Grid or set up own diesel generator sets (DG sets). In case of power supply from State Grid, the Allottee shall pay the necessary usage charges to the State Grid or any other power utility company for consumption of electricity. In case DG sets are used, the Allottee shall take all approvals for running of DG sets for power generation as permitted in law.

The Allottee shall procure power with respect to the Plot from Promoter as and when made available by the Promoter on the terms agreed in respect thereof.

(b) Water Supply

The Promoter has procured the relevant permission and approval in relation to the provision of the surface water as well as extraction of ground water. Provided that during the construction stages, the Promoter will not provide or arrange for any water required for construction activities, and the same would have to be arranged for by the Allottee or its construction agent for itself.

Subject to the foregoing, the Promoter will provide water supply to the Allottee at the battery limits of the Plot and the Allottee will pay the user charges for such supply. The surface water supply will be treated by the Promoter and meet the applicable Government standards.

The Promoter shall bear the capital expenditure towards extraction of un-treated ground water, as an interim measure, and such water shall be supplied at per unit basis for use at the cost of the Allottee, till such time surface water is provided by the Promoter for the permissible use only. The Allottee will carry out

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(Sole / First Applicant)

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(Second Applicant)

any further treatment of water as per its own specifications and make necessary arrangements for storage of water within its premises at its own cost and expense.

Provided that in the event the Promoter is unable to extract ground water on account of any regulatory restriction or the approval being rejected, the Promoter shall provide alternative source of water, at Allottee's option and cost, as soon as practically possible.

In case the Allottee desires to have water supply limit more than the limit as calculated based on the plot wise norms as prescribed, it shall pay the extra cost, as determined by the Promoter, for such excess limit.

(c) Data Connection

The Promoter has an arrangement with Reliance Jio Infocomm Limited (**Jio**) to be the service provider for broadband, voice and data connectivity within the Project. The Allottee can seek connectivity from Jio and pay to Jio the requisite charges for such connectivity and the user charges for the services.

In case the Allottee desires to take data connectivity from an alternate service provider then the Promoter will charge right of way charges for laying of the requisite cables or towers for such connectivity from the service provider.

13. DEFECT LIABILITY:

The Parties agree that this Agreement is intended for the sale of the Plot with certain infrastructure, facilities and other services. It is agreed that in case of any defect in the aforesaid infrastructure and services or the obligations of the Promoter as per this Agreement relating to such development is brought to the notice of the Promoter within a period of 5 (five) years by the Allottee from the date of handing over of possession, it shall be the duty of the Promoter to rectify such defects without further charges, within a period of 90 (ninety) days and in the event of Promoter's failure to rectify such defects within such time, the aggrieved Allottee shall be entitled to appropriate compensation in the manner as provided in the Act.

Provided that the Promoter shall not be liable to any such structural, architectural and other defects induced, directly or indirectly by the Allottee or any other person, other than duly authorized by the Promoter, by means of carrying out any changes or works thereon.

14. RIGHT TO ENTER THE PLOT FOR REPAIRS AND MAINTENANCE WORKS:

The Allottee shall permit officials of the Promoter/ maintenance agency/ Competent Authority to enter the Plot to ascertain that the Plot is being used in conformity with the terms of this Agreement and the Sale Deed and/or the then applicable permitted use during the business hours and prior written intimation to the Allottee in respect thereof, unless the circumstances warrant otherwise.

15. USAGE:

The Allottee covenants to use the Plot only for the Purpose in accordance with the terms and conditions agreed in this Agreement and the Sale Deed in respect thereof, which Sale Deed shall permit the Allottee to carry on such business as may be suitable for achieving the Purpose.

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(Sole / First Applicant)

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(Second Applicant)

16. GENERAL COMPLIANCE WITH RESPECT TO THE PLOT:

- 16.1 The Allottee shall, after taking possession, be solely responsible to maintain the Plot at its own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Plot which may be in violation of any laws or rules of any authority, do not create nuisance to other plots owners in the Project, or change or alter or make additions to the Plot and keep the Plot, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter, etc., of the neighbouring plots is not in any way damaged or jeopardized.
- 16.2 The Allottee further undertakes, assures and guarantees that it would abide by the terms and conditions of the Development Control and Services Guidelines issued by the Promoter from time to time in its letter and spirit, including for the use of common areas, use of the Plot for putting up any sign boards/ publicity material, etc. Further, the Allottee shall not store any hazardous or combustible goods in the Plot or place any heavy material in the common areas without the approval of Promoter/association of allottees/Competent Authority, as the case may be. The Allottee shall ensure that it will not create any hindrance by way of locking, blocking, parking or any other manner in right of passage or access or common areas which otherwise are available for free access. The Allottee shall also not remove any wall, including the outer and load bearing wall of the Plot.
- 16.3 The Allottee shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoter.
- 16.4 The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

17. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PARTIES:

The Parties are entering into this Agreement for the allotment of a Plot with the full knowledge of all laws, rules, regulations and notifications that is applicable to them and those that are related to the Project.

18. BINDING EFFECT:

- 18.1 Mere forwarding this Agreement to the Allottee by the Promoter, does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules within 30 (thirty) days from the date of receipt of the Agreement by the Allottee. Secondly, the Allottee and the Promoter have an obligation to also register this Agreement as per the provision of the relevant Act/ Rule of the State.
- 18.2 If the Allottee fails to execute and deliver to the Promoter this Agreement within 30 (Thirty) days from the date of its receipt by the Allottee and further execute and register this Agreement, as per intimation by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 60 (sixty) days from the date of its receipt by the Allottee, or the Allottee does not come forward to execute and register this Agreement or is incapable of executing the same, in such a case, the provisional allotment of the Plot to the Allottee shall be treated as cancelled and the Booking Amount shall be forfeited by the Promoter.

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(Sole / First Applicant)

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(Second Applicant)

19. ENTIRE AGREEMENT:

This Agreement, along with its recitals, annexure and schedules constitutes the entire binding Agreement between the Parties with respect to the subject matter hereof and supersedes any and all prior understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the Plot.

20. RIGHT TO AMEND:

This Agreement shall only be amended through written consent of the Parties concerned in this Agreement.

21. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE(S)/ TRANSFEREE(s):

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Plot, Project and MET shall equally be applicable to and enforceable against and by any transferee(s) of the Plot, as referred to in clause 8.2 (n) above in case of a transfer, as the said obligations go along with the Plot for all intents and purposes.

22. WAIVER NOT A LIMITATION TO ENFORCE:

- 22.1 The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottee.
- 22.2 Failure on the part of the Parties to enforce at any time or for any period of time, the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

23. SEVERABILITY:

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as are reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or Rules and regulations made thereunder or the applicable law as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

24. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREEVER REFERED TO IN THE AGREEMENT:

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other allottees in the Project/Licensed Industrial Colony,

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(Sole / First Applicant)

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(Second Applicant)

the same shall be the proportion which the area of the Plot bears to the total area of saleable plots in the Project/ Licensed Industrial Colony.

25. FURTHER ASSURANCES:

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

26. PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee. After the Agreement is duly executed by the Allottee and the Promoter, the said Agreement shall be registered as per provisions of the State of Haryana.

27. NOTICES:

All notices & correspondences to be served on the Allottee and the Promoter as contemplated by this Agreement shall be in writing and be deemed to have been duly served upon the Allottee or the Promoter if sent either through registered post or e-mailed at the following address:

Allottee (s):

Kind attention of :
Address :
Contact No. :
Email :

Promoter:

Kind attention of :
Address : Model Economic Township Limited,
3rd Floor, 77-B, IFFCO Road, Sector-18, Gurugram-122015,
Haryana
Contact No. :
Email :

It shall be the duty of the Allottee and the Promoter to inform each other of any change in their respective addresses as mentioned above subsequent to the execution of this Agreement, failing which all communications and letters posted/e-mailed at the above address shall be deemed to have been received by the Promoter or the Allottee, as the case may be.

28. JOINT ALLOTTEES:

[Not Applicable]
or

That in case there are Joint Allottees, all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/

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(Sole / First Applicant)

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(Second Applicant)

her which shall for all intents and purposes be considered as properly served on all the Allottees.

29. SAVINGS:

Any application, allotment letter, agreement, or any other document signed by the Allottee, in respect of the plot, prior to the execution and registration of this Agreement for Sale for such plot, shall not be construed to limit the rights and interests of the Allottee under this Agreement or under the Act or the Rules or the regulations made thereunder.

30. GOVERNING LAW:

That the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the Act, Rules and regulations made thereunder including other applicable laws prevalent in the State of Haryana for the time being in force.

31. DISPUTE RESOLUTION AND JURISDICTION:

- 31.1 In the event of any dispute or difference between the Parties arising out of or in connection with terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, the Parties hereto shall use their best efforts to resolve such dispute or difference amicably by mutual negotiations. All disputes arising in connection with this Agreement shall be referred to respective CEOs (or persons occupying similar position or authority) of each of the Parties who shall discuss and settle the disputes in good faith within 30 (thirty) calendar days from the date of reference of such dispute.
- 31.2 If the dispute as referred to above is still not resolved, it shall be referred to and settled through the Adjudicating Officer appointed under the Act/Rules.
- 31.3 This Agreement shall be subject to Indian laws and Courts of Jhajjar, Haryana shall have absolute jurisdiction thereon.

32. RELATIONSHIPS:

- (a) No provision of this Agreement shall be deemed to constitute a partnership or joint venture between the Parties.
- (b) No provision of this Agreement shall constitute either Party as the legal representative or agent of the other, nor shall either Party have the right or authority to assume, create or incur any liability or any obligation of any kind, express or implied, against, or in the name of, or on behalf of the other Party.
- (c) No person employed by either Party for the performance of its obligations under this Agreement shall be deemed to be an employee of the other Party. Each Party shall be responsible for the payment of all salaries, employment benefits, etc., with respect to all persons who are engaged by it for the performance of any obligations under this Agreement and such person shall not be entitled to any salary benefit or any other claim whatsoever from or against the other Party. Each Party shall indemnify the other against any such claims made by any such person to or against the other Party.

X.....
(Sole / First Applicant)

X.....
(Second Applicant)

- (d) No provision of this Agreement shall be construed as a present demise or transfer of Plot or any part thereof.

33. CONFIDENTIALITY:

The Parties agree that save and except with the prior written consent of the other Party:

- (a) the confidential information shall be kept strictly confidential and shall not be disclosed to any of its directors, officers, employees, advisors, except on a 'need to know' basis;
- (b) in the event of termination or expiry of this Agreement, the Parties shall not issue any adverse communication in public relating to the termination or expiry of this Agreement without prior written consent of the other party;
- (c) the Parties shall not disclose the confidential information to any third party unless such third party undertakes to hold information disclosed to it by the disclosing Party, subject to obligations of confidence equivalent to those set out in this Agreement; and
- (d) the Parties will not make any announcement/ declaration and disclosures of having entered into this Agreement or any other agreement to be entered into subsequently, or any incidental or connected event thereto on their websites or otherwise without prior written consent of the other Party

34. MISCELLANEOUS:

- (a) Each Party shall bear its own legal and other expenses incurred in connection with the negotiations and discussions under this Agreement including but not limited to this Agreement and the Sale Deed.
- (b) This Agreement shall remain in force unless terminated in accordance with the provisions of this Agreement or upon execution and registration of the Sale Deed except those provisions in this Agreement which are specifically agreed to survive even after the expiry/ termination of this Agreement. It is clearly understood by the Parties that the rights and obligations of the Parties in this Agreement shall be suitably incorporated into the Sale Deed. The Parties also acknowledge and agree that Clauses 27 (*Notices*), 31 (*Dispute Resolution and Jurisdiction*), and 33 (*Confidentiality*) would survive after expiry or termination of this Agreement.
- (c) This Agreement may be executed in more than one counterpart, all of which shall be considered one and the same Agreement and each of which shall be deemed as original of this Agreement.
- (d) Notwithstanding anything to the contrary contained in this Agreement, in no event shall any Party, its officers, employees or agents be liable to the other Party for any matter arising out of or in connection with this Agreement in respect of any indirect or consequential loss including loss of profit, suffered by such other Party.

X.....
(Sole / First Applicant)

X.....
(Second Applicant)

IN WITNESS WHEREOF the parties hereinabove named have set their respective hands and signed this Agreement in the presence of attesting witnesses, signing as such on the day and place first above written.

FOR AND ON BEHALF OF PROMOTER
MODEL ECONOMIC TOWNSHIP LIMITED

FOR AND ON BEHALF OF ALLOTTEE

(AUTHORISED SIGNATORY)

Name: -----

(AUTHORISED SIGNATORY)

Name: -----

1. WITNESS:

Signature:
Name:
Father's Name:
Aadhaar no.:
Address:

2. WITNESS:

Signature:
Name:
Father's Name:
Aadhaar no.:
Address:

X.....
(Sole / First Applicant)

X.....
(Second Applicant)

Schedule I
Details of the Plot

[to be inserted]

X.....
(Sole / First Applicant)

X.....
(Second Applicant)

Annexure – A

[map to be attached separately]

X.....
(Sole / First Applicant)

X.....
(Second Applicant)

Annexure – B

[map to be attached separately]

X.....
(Sole / First Applicant)

X.....
(Second Applicant)

Annexure – C
(Typical Building/Floor Plans of SCO)

X.....
(Sole / First Applicant)

X.....
(Second Applicant)